

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

AXION POWER INTERNATIONAL, INC.,
WILLIAM AND TRACY AHEARN, H/W,
SALLY FONNER AND JAMES SMITH, M.D.,

Plaintiff,

- against -

MERCATUS & PARTNERS. LTD., MF GLOBAL,
INC., MF GLOBAL, UK, LTD., CARI MASI a/k/a
CARY MASI, BNP PARIBAS SECURITIES
SERVICES, BANCA MB S.p.A., DWIGHT
PARSCALE, STEPHANO CEVALO, CONTINENTAL
STOCK TRANSFER AND TRUST COMPANY,
PENSON FINANCIAL SERVICES, INC., AND
BROWN BROTHERS HARRIMAN & CO.

Defendants.

No.: 07 CV 11493 (RWS)

ECF Case

STIPULATION

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel, that the date by which defendant Continental Stock Transfer & Trust Company, must answer, move or otherwise respond to the Complaint dated December 20, 2007, is extended to and including February 29, 2008; and

IT IS FURTHER STIPULATED AND AGREED that this stipulation shall not be deemed a waiver of any rights, arguments or defenses available to the parties or in any way impair such rights, arguments or defenses; and

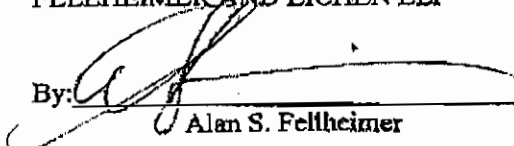
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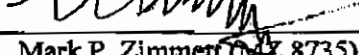
IT IS FURTHER STIPULATED AND AGREED that this Stipulation may be executed in counterparts, and a signature transmitted by telecopier or pdf image may be filed as an original.

Dated: New York, New York
January 30, 2008

FELLHEIMER AND EICHEN LLP

LAW OFFICES OF MARK P. ZIMMETT

By: 
Alan S. Fellheimer

By: 
Mark P. Zimmet (NY 8735)

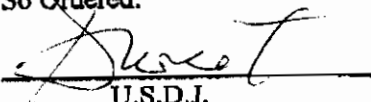
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Counsel for Plaintiffs

Counsel for Defendant
Continental Stock Transfer & Trust Company

So Ordered:


U.S.D.J.

1-31-08